

RECORDATION NO. 28764 FILED

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JAN 28 '10 -9 00 AM

**SURFACE TRANSPORTATION BOARD**

OF COUNSEL  
URBAN A LESTER

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

January 28, 2010

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Contract 3-8868

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of January 25, 2010, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: American Railcar Leasing LLC  
620 North Second Street  
St. Charles, Missouri 63301

[Lessee: Eastman Chemical Company  
100 North Eastman Road  
Kingsport, Tennessee 37662]

Section Chief  
January 28, 2010  
Page 2

A description of the railroad equipment covered by the enclosed document is:

31 railcars within the series ACFX 039028 - ACFX 059566 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

## **MEMORANDUM OF LEASE**

This Memorandum of Lease is prepared and filed by American Railcar Leasing LLC, a Delaware limited liability company, on behalf of (i) itself as lessor and/or as assignee of ACF Industries, Incorporated, ACF Industries LLC, American Railcar Industries, Inc., and/or ACF Acceptance LLC as the sole member of various ACF Acceptance entities, and/or (ii) as manager for one or more of the following affiliated lessors: ARI First LLC, ARI Second LLC, ARI Third LLC, ARL II Funding LLC and Shippers Third LLC, all with respect to Eastman Chemical Company, a Delaware Corporation ("Lessee").

American Railcar Leasing LLC (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain Contract as identified on Schedule A (as amended, changed, assigned, modified and supplemented from time to time, together with any schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks SHPX and/or ACFX.

The Lease, among other things, has the following provision:

In order to more fully protect the rights, title and ownership of the Lessor (including its assignees) in the cars hereunder however, the Lessee is granting to the Lessor the lien on and security interest in the cars as set forth as follows. Without prejudice to the Lessor's full and complete ownership, rights, title and interest in and to the cars, in order to secure any and all current and future obligations of the Lessee under this lease, for good and valuable consideration, the Lessee hereby irrevocably grants to the Lessor a continuing lien on and a security interest in (i) the cars together with any proceeds thereof and/or therefrom, including, without limitation, any proceeds and receivables generated from the sale or lease of the cars, and (ii) any insurance claims related to the cars and any proceeds from such claims. The cars include, without limitation, (a) any and all improvements, additions, replacements, substitutions and modifications thereon and/or thereof, (b) the railcars specifically set forth in this lease, (c) any other railcars leased or to be leased under this lease to the Lessee and (d) any railcars in possession of the Lessee bearing reporting marks ACFX, SHPX and any other reporting marks owned by Lessor as of this date or at any date in the future. The Lessor may from time to time include an affiliate of the Lessor, becoming the Lessor through an assignment of this lease or any schedule thereof and/or the cars.

REGISTRATION NO. 28764 FILED

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SURFACE TRANSPORTATION BOARD

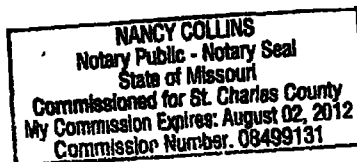
This Memorandum of Lease is prepared for registration purposes and is not intended to amend the terms and conditions of the Lease.

AMERICAN RAILCAR LEASING LLC

By:   
Name: Brian Evdo  
Title: VP – Business Development

STATE OF MISSOURI                    )  
  ) ss.:  
COUNTY OF ST. CHARLES         )

On this 25<sup>th</sup> day of Jan. 2010, before me, personally appeared Brian Evdo, to me personally known, who being by me duly sworn, says that he resides at St. Charles, Missouri and is the VP – Business Development of American Railcar Leasing LLC, that said instrument was signed on the date hereof on behalf of said company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



  
Notary Public  
My commission expires on 8/2/2012

## Schedule A

### Equipment

#### Eastman Chemical Company

Contract 3-8868 46 12/22/09

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	ACFX	039028
	Hopper	ACFX	039220
	Hopper	ACFX	059298
	Hopper	ACFX	059299
	Hopper	ACFX	059300
	Hopper	ACFX	059301
	Hopper	ACFX	059302
	Hopper	ACFX	059303
	Hopper	ACFX	059306
	Hopper	ACFX	059308
	Hopper	ACFX	059311
	Hopper	ACFX	059313
	Hopper	ACFX	059315
	Hopper	ACFX	059316
	Hopper	ACFX	059318
	Hopper	ACFX	059319
	Hopper	ACFX	059320
	Hopper	ACFX	059321
	Hopper	ACFX	059322
	Hopper	ACFX	059324
	Hopper	ACFX	059325
	Hopper	ACFX	059327
	Hopper	ACFX	059329
	Hopper	ACFX	059330
	Hopper	ACFX	059331
	Hopper	ACFX	059332
	Hopper	ACFX	059337
	Hopper	ACFX	059528
	Hopper	ACFX	059550
	Hopper	ACFX	059554
	Hopper	ACFX	059566

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated: 1/28/2010



\_\_\_\_\_  
Robert W Alvord